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IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEVADA

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff

vs.

MATTHEW WADE BEASLEY; et al.,

Defendants

THE JUDD IRREVOCABLE TRUST; et al.,

Relief Defendants

CDS
CASE NO. 2:22-cv-00612-JCM-EJY

**STIPULATION AND ORDER
AUTHORIZING THE SALE OF
REAL PROPERTY LOCATED AT
516 11TH STREET HUNTINGTON
BEACH CA WITH PROCEEDS
FROM SALE TO BE TRANSFERRED
FROM ESCROW DIRECTLY TO
THE RECEIVER**

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Counsel are reminded that all documents must bear the correct case number 2:22-cv-00612-CDS-EJY. ECF No. 104.

1 The following Stipulation and [Proposed] Order (the "Stipulation") regarding the sale of the
 2 real property located at 516 11th Street, Huntington Beach, CA 92648 and bearing the legal description
 3 appended hereto as **Exhibit A** (the "Property"), with proceeds from the sale to be transferred from
 4 escrow directly to Geoff Winkler (the "Receiver"), the Court-appointed receiver in the above-entitled
 5 action, is made by and between Geoff Winkler, in his capacity as Receiver in the above-entitled action
 6 and the plaintiff Securities and Exchange Commission (the "Commission"), on the one hand, and
 7 Christopher R Humphries and Jessica Humphries ("Seller"), on the other hand, and with respect to
 8 the following facts:

9 1. The Receiver was appointed on June 3, 2022 pursuant to this Court's Order Appointing
 10 Receiver [ECF No. 88] which was amended on July 28, 2022 [ECF 207] (collectively the
 11 "Appointment Order");

2 2. Among other things, the Appointment Order required the turnover of certain personal
 3 and real property to the Receiver, including the Property;

4 3. The proposed buyer for the Property is John Elias Haddad and Meredith Ann Carter
 5 (collectively "Buyer"). Buyer has agreed to purchase the Property for the sum of \$2,600,000 in
 6 accordance with that certain California Residential Purchase Agreement and Joint Escrow
 7 Instructions dated November 14, 2022, as amended by Addendums 1-4 (the "PSA"). Per the PSA,
 18 the Buyer has deposited \$78,000 into an escrow established at Escrow of the West (the "Escrow"),
 19 pursuant to that certain escrow agreement dated November 14, 2022, as an earnest money deposit;

20 4. The Buyer, Seller, and Receiver, have agreed that all proceeds of the foregoing sale
 21 shall be transmitted from the Escrow to the Receiver, via wire transfer, immediately upon the closing
 22 of the sale. It is anticipated that the sale will close within thirty (30) days of the Court's approval of
 23 this Stipulation. The Receiver and Seller, understand that Buyer's offer represents fair market value
 24 for the Property;

25 5. The Receiver is seeking to close the sale via this Stipulation in lieu of a receiver's
 26 auction process because recent changes and uncertainties in the real estate marketplace jeopardize the
 27 sale of the Property, and the recovery of the maximum sale proceeds for the benefit of the receivership
 28 estate in the immediate term. In most cases, transfers of title from the defendants in the above-entitled

1 action to the Receiver would be necessary in order for the Receiver to conduct the auctions
 2 contemplated by 28 U.S.C. § 2001, and the sales procedures already approved by this Court (which
 3 include sale pursuant to stipulation, in certain circumstances). However, delays in connection with
 4 the closing of the sale that result from the auction process, and the time required by the title company
 5 to underwrite title policies, have created untenable delays that could result in the Buyer walking away
 6 from the sale;

7 6. The Receiver and his real estate broker believe that delays in the closing beyond the
 8 timing contemplated by the PSA will jeopardize the sale. As noted above, the market is deteriorating
 9 as a result of, among other things, the extraordinary rise in mortgage rates over the past six months.
 10 It is possible that if this sale does not close, the Property may remain on the market through the winter;

11 7. Seller has agreed that, after payment of closing costs and brokers' commissions, as
 12 reflected in the PSA, all sale proceeds from the sale of the Property shall be wired directly to the
 13 Receiver from Escrows, as provided above. It is estimated that the net proceeds of the sale, which
 14 will be wired from the Escrows to the Receiver, will be approximately \$737,062.00;

15 8. Based upon the time that the Property has been on the market, the terms of the Buyer's
 16 offer, and anticipated market conditions for homes in this price range, the Receiver, Seller, and the
 17 Commission have agreed to the immediate sale of the Property to the Buyer, on the terms set forth in
 18 the PSA; and

19 9. Accordingly, in light of the unique facts and circumstances surrounding the proposed
 20 sale of the Property including but not limited to the limited market for an "as is" sale of real property,
 21 the all-cash terms of the sale, as well as the Receiver's concerns that failing to immediately move
 22 forward with this sale may lead to the receipt of significantly less recovery for the receivership estate,
 23 the undersigned parties believe this Stipulation is necessary, and in the best interest of all parties and
 24 the receivership estate. Therefore, the undersigned agree that it is appropriate to waive any
 25 requirements imposed by 28 U.S.C. § 2001, *et. seq.* to the extent they are applicable to the offer, the
 26 PSA, and the proposed sale.

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1 **ACCORDINGLY, IT IS HEREBY STIPULATED AND AGREED** by and between the
2 undersigned counsel that:

- 3 A. Seller may sell the Property pursuant to the terms of the PSA.
4 B. The deposit received by the Escrow pursuant to the PSA shall be immediately
5 transferred to the Receiver; and
6 C. Upon the Closing of the sale of the Property pursuant to the PSA, all of the net sale
7 proceeds shall be wired directly from the Escrow to the Receiver.
8

9 DATED this 20th day of January, 2023.

DATED this 20th day of January, 2023.

10 GREENBERG TRAUERIG, LLP

SECURITIES & EXCHANGE COMMISSION

11 By: /s/ Kara B. Hendricks

By: /s/ Tracy Combs

12 KARA B. HENDRICKS, Bar No. 07743

TRACY S. COMBS, ESQ.

13 JASON K. HICKS, Bar No. 13149

(California Bar No. 298664)

14 KYLE A. EWING, Bar No. 014051

CASEY R. FRONK, ESQ.

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23 *Attorneys for Receiver Geoff Winkler*
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27 [signatures continued on next page]
28

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[signatures continued on next page]

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DATED this ____ day of January, 2023.

CHRISTIANSSEN TRIAL LAWYERS

By: _____

PETER S. CHRISTIANSEN, ESQ.
(#5254)
KENDELEE L. WORKS, ESQ. (#9611)
KEELY A. PERDUE, ESQ. (#13931)
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Attorneys for Christopher Humphries

DATED this 19 day of January, 2023.

By: 
CHRISTOPHER HUMPHRIES

DATED this 19 day of January, 2023.

By: 
JESSICA HUMPHRIES

IT IS HEREBY ORDERED that:

- A. Seller may sell the Property pursuant to the terms of the PSA.
- B. The deposit received by the Escrow pursuant to the PSA shall be immediately transferred to the Receiver; and
- C. Upon the Closing of the sale of the Property pursuant to the PSA, all of the net sale proceeds shall be wired directly from the Escrow to the Receiver.

Dated: _____

Hon. Cristina D. Silva
Judge, United States District Court

GREENBERG TRAURIG, LLP
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Suite 600
Las Vegas, Nevada 89135
Telephone: (702) 792-3773
Facsimile: (702) 792-9002

DATED this 20th day of January, 2023.

CHRISTIANSEN TRIAL LAWYERS

By: /s/ Peter S. Christensen

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Facsimile: (866) 412-6992

Attorneys for Christopher Humphries

DATED this ____ day of January, 2023.

By: _____
CHRISTOPHER HUMPHRIES

DATED this ____ day of January, 2023.

By: _____
JESSICA HUMPHRIES

DATED this 20th day of January, 2023.

FOLEY & LARDNER LLP

By: /s/ Pamela L. Johnston
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Attorney for Jessica Humphries (Non-Appearing)

IT IS HEREBY ORDERED that:

- A. Seller may sell the Property pursuant to the terms of the PSA.
- B. The deposit received by the Escrow pursuant to the PSA shall be immediately transferred to the Receiver; and
- C. Upon the Closing of the sale of the Property pursuant to the PSA, all of the net sale proceeds shall be wired directly from the Escrow to the Receiver.

Dated: January 23, 2023



HON. CRISTINA D. SILVA
Judge, United States District Court

EXHIBIT A

EXHIBIT A

Legal Description

EXHIBIT "A"
LEGAL DESCRIPTION

Order No.: 1885526
Escrow No.: 1885526

The land referred to herein is situated in the State of California, County of Orange, City of Huntington Beach and described as follows:

Lot 16 of Block 510 Main Street Section of Huntington Beach, in the City of Huntington Beach, County of Orange, State of California, as per Map recorded in Book 3, Page 43 of Miscellaneous Maps, in the Office of the County Recorder of said Orange County.

APN: 024-101-34

(End of Legal Description)